

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

In Re:

COMMACK HOSPITALITY, LLC,

Debtor.

Chapter 11

Case No. 14-70931 (AST)

**ORDER CONCERNING STIPULATION AND ORDER  
PROVIDING FOR TURNOVER OF FUNDS AND  
PROVIDING ADEQUATE PROTECTION PURSUANT TO  
SECTIONS 361 AND 362 OF THE BANKRUPTCY CODE**

This Court, having entered an order on May 5, 2014 (the “Interim Approval Order”) granting Interim Approval Of A Stipulation And Order Providing For Turnover Of Funds And Providing Adequate Protection Pursuant To Sections 361 and 362 Of The Bankruptcy Code dated April 10, 2014 (the “Adequate Protection Stipulation”) [Docket No. 39]<sup>1</sup>; and the Interim Approval Order having set a hearing for June 25, 2014 at 11:30 a.m. to consider final approval of the Adequate Protection Stipulation, with objections due to be filed by June 18, 2014; and Stabilis Master Fund III, LLC (“Stabilis”) having filed a motion for an order extending the terms of the Adequate Protection Stipulation on June 11, 2014 (the “Extension Motion”) [Docket No. 53]; and Commack Hospitality, LLC, the debtor and debtor-in-possession in the above-captioned case (the “Debtor”) having filed a response and opposition to the Extension Motion on June 18, 2014 (the “Debtor’s Objection”) [Docket No. 58]; and no other creditor or party-in-interest having filed an objection to the final approval of the Adequate Protection Stipulation or the Extension Motion; and a hearing having occurred on June 25, 2014 (the “Hearing”); and the Debtor and Stabilis having consented on the record to an extension of the Adequate Protection Stipulation but having been unable to agree on a form of Order thereon, and upon the transcript of the Hearing;

<sup>1</sup> Unless otherwise defined in this order, all defined terms shall have the meanings ascribed in the Interim Approval Order.

It is hereby ORDERED as follows:

1. Immediately effective upon the Court entering an Order approving Debtor's Second Amended Disclosure Statement, the Adequate Protection Stipulation is approved in all respects and extended, unless and until otherwise Ordered by this Court, but with the following modifications:

A. Paragraph 8(a) of the Adequate Protection Stipulation providing for a termination on June 16, 2014 is hereby deleted;


B. Commencing with the month of July 2014, and for so long as the Adequate Protection Stipulation remains in effect, monthly adequate protection payments shall continue to be made to Stabilis from the Collateral Account in the amount of \$125,000.00, no later than the tenth (10<sup>th</sup>) day of each month commencing with a payment as of July 10, 2014; provided that the monthly adequate protection payment of July shall be due three (3) business days after entry of this Order; and

C. Paragraph 7.d. of the Adequate Protection Stipulation is hereby deleted and replaced by the following:

*If sufficient funds exist in the Collateral Account, with the written consent of the Debtor or order of the Bankruptcy Court, Stabilis can direct that the Real Estate Taxes for the 2014 tax year due June 30, 2014 be paid in full;*

**Dated: August 8, 2014**  
**Central Islip, New York**



  
**Alan S. Trust**  
**United States Bankruptcy Judge**